

Hobbies

There were 66 new coins jingling in your pocket last year

By Roger Boye

Federal workers churned out 16.6 billion coins last year—nearly 7 percent less than in 1989—as the recession probably slowed demand for hard money.

Last year's total equates to about \$3.10 worth of change—or 66 new coins—for each U.S. citizen. Nearly three out of every four freshly minted coins were one-cent pieces, a denomination that some persons believe should be abolished because of its limited usefulness.

Coinage demand is affected by the overall population level, economic activity, inflation rate and credit card usage, among other things. Experts admit that projecting demand is, at best, an inexact science.

The government expects to make up to 17 billion coins in 1991, worth at least \$770 million as spending money. Coin production peaked between 1982 and

1984, with a record 19.5 billion pieces minted in 1982 as officials attempted to relieve a severe shortage of Lincoln cents.



Uncle Sam and the Canadian government apparently battled to a draw last year in their efforts to dominate the international bullion-coin market.

The Royal Canadian Mint sold more than one million troy ounces of gold Maple Leaf coins in 1990, compared with 448,600 ounces of "investment grade" American Eagles unloaded by the United States Mint. Other gold-coin producers—including Australia, Great Britain and Mexico—likely trailed the United States.

In the silver market, the United States sold 7.2 million troy ounces of Eagles, its second-highest annual total since the program began in 1986. Canada has yet to release precise figures for its 1990 Maple Leaf programs, but it

probably will rank a distant second to the United States in silver.

In 1989, Canada was first in gold (1.1 million troy ounces vs. 503,500 for the United States) while the U.S. Mint triumphed in silver (6.2 million ounces vs. 3.3 million for Canada). Uncle Sam's 1990 uncirculated bullion coins have a retail value of about \$200 million.



Former Chicago residents Aubrey and Adeline Bebee have given their 1804 silver dollar—valued at \$1 million—to the American Numismatic Association World Money Museum.

Since 1988, they also have donated to the ANA museum their 1913 Liberty head nickel (one of five known) and a \$2 million collection of U.S. paper money. Those gifts have helped to make the museum at ANA headquarters in Colorado Springs, Colo., one of the most

important of its type in the world.

The Bebees owned a coin shop in Chicago from 1941 until 1952, when they moved to Omaha. They purchased the 1804 dollar—one of 15 known—in 1985 for \$280,000.

Meanwhile, the ANA is seeking two college students at least 18 years old to work this summer at its museum. Interns receive room, board, airfare and a \$50 weekly stipend for the eight-week internship. For an application, call, toll-free, (800) 367-9723.